

MARY ANN SMITH
Deputy Commissioner
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Attorneys for Complainant

BEFORE THE DEPARTMENT OF BUSINESS OVERSIGHT
OF THE STATE OF CALIFORNIA

In the Matter of:)	CDDTL LICENSE NOS.: 100-0991
)	100-0992
THE COMMISSIONER OF BUSINESS)	100-0993
OVERSIGHT,)	
)	STIPULATION
Complainant,)	
)	
v.)	
)	
ROSEMOLE VINCENT MATHEW doing)	
business as SAN FRANCISCO CHECK)	
CASHING, ARMY CHECK CASHING, and)	
BAY VIEW CHECK CASHING,)	
)	
Respondent.)	

It is hereby stipulated and agreed by and between the Commissioner of Business Oversight (Complainant or Commissioner) and Rosemole Vincent Mathew doing business as San Francisco Check Cashing, Army Check Cashing, and Bay View Check Cashing (Respondent) as follows:

I.
RECITALS

A. The Commissioner has jurisdiction over deferred deposit transactions as set forth in the California Deferred Deposit Transaction Law ("CDDTL") (Fin. Code, § 23000 et. seq.). The

Commissioner is authorized to pursue administrative actions and remedies against persons who engage in violations of the CDDTL.

B. On December 31, 2004, the Commissioner issued to Respondent a deferred deposit transaction originator license (license number 100-0991) pursuant to the CDDTL. Respondent also does business as Army Check Cashing (license number 100-0992) and Bay View Check Cashing (license number 100-0993) at two licensed branch locations in San Francisco, California. Respondent's principal office is located at 847 Divisadero Street, San Francisco, California, 94117.

C. On or about May 20, 2013, the Commissioner commenced a regulatory examination of all of Respondent's licensed locations. The examination disclosed the following violations of the CDDTL and regulations promulgated thereunder:

(i) Respondent used an internet advertisement at www.paydayadvance.info that did not state that Respondent was licensed by the Commissioner pursuant to the CDDTL, as required by Financial Code section 23027, subdivision (b);

(ii) Respondent did not maintain at the licensed business location evidence of the customer's check for each deferred deposit transaction as required by California Code of Regulations, title 10, section 2025, subdivision (c)(1); and,

(iii) A customer check for a May 2, 2013 deferred deposit transaction appeared to contain a date that had been altered by Respondent in violation of Financial Code section 23037, subdivision (e).

D. Respondent failed to respond to the Commissioner's regulatory examination letters dated October 22, 2014 and January 21, 2015, informing Respondent that he was required to submit a timely written response indicating action taken to rectify the violations cited in the letter.

E. On April 27, 2015, the Commissioner issued to Respondent: (1) an Accusation in Support of Order Revoking California Deferred Deposit Transaction Law License Pursuant to Financial Code Section 23052; (2) Citations and Desist and Refrain Order Pursuant to Financial Code Section 23058; and, accompanying documents (collectively, Administrative Action). A true and correct copy of the Administrative Action is attached and incorporated by reference as Exhibit A.

F. Respondent submitted a timely notice of defense and request for hearing. A hearing date has not yet been set by the Office of Administrative Hearings.

G. It is the intention and the desire of the parties at this time to resolve the matter without the need for a hearing.

I. TERMS AND CONDITIONS

THEREFORE, in consideration of the foregoing, and the terms and conditions set forth herein, the parties agree and stipulate as follows:

1. This Stipulation is entered into for the purpose of judicial economy and efficiency, and to avoid the expense of a hearing, and possible other court proceedings.

2. Respondent stipulates to the finality of Desist and Refrain Order issued pursuant to Financial Code section 23058, as set forth as part of the Administrative Action attached hereto as Exhibit A.

3. Respondent hereby agrees to pay the Commissioner citations in the amount of \$7,500.00 pursuant to Financial Code section 23058, subdivision (c), no later than 30 days after the effective date of this Stipulation, as such date is defined in paragraph 11. The citations payment shall be made in the form of a cashier's check payable to the "Department of Business Oversight" and mailed to the attention of Assistance Chief Counsel Douglas M. Gooding at One Sansome Street, Suite 600, San Francisco, California, 94104.

4. Respondent agrees to submit a written response to the Commissioner's regulatory examination letter dated October 22, 2014 no later than 30 days after the effective date of this Stipulation, as such date is defined in paragraph 11. Such response shall specifically address corrective actions taken by Respondent to avoid further violation of Financial Code sections 23027, subdivision (b), 23024, and 23027, subdivision (e), and California Code of Regulations, title 10, section 2025, subdivision (c)(1). The written response shall be mailed to the attention of Assistant Chief Counsel Douglas M. Gooding at One Sansome Street, Suite 600, San Francisco, California, 94104. Respondent acknowledges that failure to provide a timely written response that the Commissioner, in her sole discretion, deems to be fully and sufficiently responsive to the October 22, 2014 regulatory examination letter shall be grounds for taking further administrative action.

5. Respondent agrees to withdraw his notice of defense and request for hearing, and hereby waives all rights to any hearing or appeal of the Administrative Action.

6. The parties hereby acknowledge and agree that this Stipulation is intended to constitute a full, final and complete resolution of this matter. The parties further acknowledge and agree that nothing contained in this Stipulation shall operate to limit the Commissioner's ability to assist any other agency, (county, state or federal) with any prosecution, administrative, civil or criminal, brought by any such agency against Respondent based upon any of the activities alleged in this matter or otherwise. This Stipulation shall not limit the ability of the Commissioner to bring any administrative or civil action to enforce compliance with the orders attached hereto or seek penalties for their violation.

7. Respondent represents, warrants, and agrees that he has had the opportunity to seek independent advice from legal counsel and/or representative with respect to the advisability of executing this Stipulation.

8. Each of the parties represents, warrants, and agrees that in executing this Stipulation it has relied solely on the statements set forth herein and the advice of its own counsel and/or representative. Each of the parties further represents, warrants, and agrees that in executing this Stipulation it has placed no reliance on any statement, representation, or promise of any other party, or any other person or entity not expressly set forth herein, or upon the failure of any party or any other person or entity to make any statement, representation or disclosure of anything whatsoever. The parties have included this clause: (1) to preclude any claim that any party was in any way fraudulently induced to execute this Stipulation; and (2) to preclude the introduction of parol evidence to vary, interpret, supplement, or contradict the terms of this Stipulation.

9. This Stipulation is the final written expression and the complete and exclusive statement of all the agreements, conditions, promises, representations, and covenants between the parties with respect to the subject matter hereof, and supersedes all prior or contemporaneous agreements, negotiations, representations, understandings, and discussions between and among the parties, their respective representatives, and any other person or entity, with respect to the subject matter covered hereby.

10. In that the parties have had the opportunity to draft, review and edit the language of this Stipulation, no presumption for or against any party arising out of drafting all or any part of this Stipulation will be applied in any action relating to, connected, to, or involving this Stipulation. Accordingly, the parties waive the benefit of Civil Code section 1654 and any successor or amended statute, providing that in cases of uncertainty, language of a contract should be interpreted most strongly against the party who caused the uncertainty to exist.

11. The effective date of this Stipulation shall be the date that Respondent signs and returns this Stipulation to the Commissioner's counsel by either email at Miranda.LeKander@dbo.ca.gov or facsimile at (916) 445-6985.

12. This Stipulation may be executed in one or more counterparts, each of which shall be an original but all of which, together, shall be deemed to constitute a single document.

13. Respondent acknowledges that this Stipulation and the Exhibits attached hereto are public records.

14. Each signator hereto covenants that he/she possesses all necessary capacity and authority to sign and enter into this Stipulation.

JAN LYNN OWEN
Commissioner of Business Oversight

Dated: 6/17/15

By _____
MARY ANN SMITH
Deputy Commissioner
Enforcement Division

Dated: 6/17/15

By _____
ROSEMOLE VINCENT MATHEW doing business as
SAN FRANCISCO CHECK CASHING, ARMY
CHECK CASHING, and BAYVIEW CHECK
CASHING